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Attorneys for Movant Southern

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

JOSEPH LEONE, Individually And On Behalf of
All Others Similarly Situated,

Plaintiff,

vs.

S. TREZEVANT MOORE JR., CHRISTOPHER
J. ZYDA, ELEANOR CORNFELD MELTON,
RONALD VIERA, DIMITRIOS
PAPATHEOHARIS, AND LUMINENT
MORTGAGE CAPITAL, INC.,

Defendants.

3:07-cv-04073-PJH

CLASS ACTION

**[PROPOSED] ORDER GRANTING
SOUTHERN'S MOTION FOR
CONSOLIDATION OF RELATED
ACTIONS, APPOINTMENT AS
LEAD PLAINTIFF, AND
APPROVAL OF LEAD COUNSEL**

Date: November 28, 2007

Time: 9:00 a.m.

Place: Courtroom 3, 17th Floor

[caption continued on next page]

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ROSENBAUM CAPITAL LLC, Individually and
On Behalf of all others similarly situated,

Plaintiff,

vs.

LUMINENT MORTGAGE CAPITAL, INC., GAIL
P. SENECA, SEWELL TREZEVANT MOORE
JR., and CHRISTOPHER J. ZYDA,

Defendants.

3:07-cv-04096-PJH

HOWARD J KAPLOWITZ IRA, Individually and
On Behalf of all others similarly situated,

Plaintiff,

vs.

LUMINENT MORTGAGE CAPITAL, INC., S.
TREZEVANT MOORE JR., and CHRISTOPHER
J. ZYDA,

Defendants.

3:07-cv-04140-PJH

ELLIOT GREENBERG, Individually and On
Behalf of all others similarly situated

Plaintiff,

vs.

LUMINENT MORTGAGE CAPITAL, INC., GAIL
P. SENECA, SEWELL TREZEVANT MOORE
JR., and CHRISTOPHER J. ZYDA,

Defendants.

3:07-cv-04141-PJH

PEM RESOURCES LP, Individually and On
Behalf of all others similarly situated

3:07-cv-04184-PJH

Plaintiff,

vs.

LUMINENT MORTGAGE CAPITAL, INC., GAIL
P. SENECA, SEWELL TREZEVANT MOORE
JR., and CHRISTOPHER J. ZYDA,

Defendants.

ALLEN M. METZGER, Individually and On
Behalf of all others similarly situated

3:07-cv-04686-PJH

Plaintiff,

vs.

LUMINENT MORTGAGE CAPITAL, INC., GAIL
P. SENECA, SEWELL TREZEVANT MOORE
JR., and CHRISTOPHER J. ZYDA,

Defendants.

After having considered the Motion of Southern Improvement Company, VSA, Inc. and Allen Dayton (collectively “Southern”), the Memorandum of Points and Authorities in Support of Southern’s Motion for Consolidation of Related Actions, Appointment As Lead Plaintiff, and Approval of Lead Counsel, the accompanying Declarations of David C. Harrison and Allen Dayton, and the proceedings had herein,

IT IS HEREBY ORDERED as follows:

I. CONSOLIDATION

1. Pursuant to Federal Rule of Civil Procedure 42 and § 78u-4(a)(3)(B)(ii) of the Exchange Act, as amended by the Private Securities Litigation Reform Act of 1995 (“PSLRA”), the following related actions are hereby consolidated for all purposes into one action:

<u>Abbreviated Case Name</u>	<u>Case Number</u>
<i>Joseph Leone v. Moore, et al.</i>	3:07-04073-PJH
<i>Rosenbaum Capital LLC v. Luminent Mortgage Capital, Inc. et al.</i>	3:07-04096-PJH
<i>Howard J. Kaplowitz IRA v. Luminent Mortgage Capital, Inc. et al.</i>	3:07-04140-PJH
<i>Elliot Greenberg v. Luminent Mortgage Capital, Inc. et al.</i>	3:07-04141-PJH
<i>PEM Resources LLP v. Luminent Mortgage Capital, Inc. et al.</i>	3:07-04184-PJH
<i>Metzger v. Luminent Mortgage Capital, Inc. et al.</i>	3:07-04686-PJH

2. These actions shall be referred to as the “Consolidated Action.” This order shall apply to the Consolidated Action and to each case that is subsequently filed in this Court or transferred to this Court that relates to the same subject matter as in the Consolidated Action.

3. Every pleading in this Consolidated Action shall bear the following caption:

In re LUMINENT MORTGAGE CAPITAL SECURITIES LITIGATION
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Master File No. 3:07-04073-PJH

CLASS ACTION

This Document Relates To:

[TITLE OF DOCUMENT]

4. When the document being filed pertains to all actions, the phrase “All Actions” shall appear immediately after the phrase “This Document Relates To:.” When a document applies to some, but not all, of the actions, the document shall list, immediately after the phrase “This Document Relates To:”, the docket number for each individual action to which the document applies, along with the name of the first-listed plaintiff in said action.

5. This Court requests the assistance of counsel in calling to the attention of the Clerk of this Court the filing or transfer of any case which might properly be consolidated as part of this Consolidated Action.

II. MASTER DOCKET AND MASTER FILE

6. A Master Docket and Master File shall be established for the Consolidated

1 Action. The Master File shall be No. 3:07-04073-MJJ. All orders, pleadings, motions and other
 2 documents shall, when filed and docketed in the Master file, be deemed filed and docketed in
 3 each individual case to the extent applicable. When an order, pleading, motion or document is
 4 filed with a caption indicating that it is applicable to fewer than all of these consolidated action,
 5 the clerk shall file such pleadings in the Master File and note such filing in the Master Docket
 6 and in the docket of each action referenced.

7 **III. NEWLY-FILED OR TRANSFERRED ACTIONS**

8 7. When a case that arises out of the subject matter of this action is hereinafter filed
 9 in this Court or transferred to this Court from another court, the Clerk of this Court shall:

- 10 a. file a copy of this Order in the separate file for such action;
- 11 b. mail a copy of this Order to the attorneys for the plaintiff(s) in the newly
 12 filed or transferred case and to any new defendant(s) in the newly filed or transferred case; and
- 13 c. make the appropriate entry in the docket for this action.

14 8. Each new case which arises out of the subject matter of this Consolidated Action
 15 that is filed in this Court or transferred to this Court shall be consolidated with this action and
 16 this Order shall apply thereto, unless a party objecting to this Order or any provision of this
 17 Order, within ten (10) days after the date upon which a copy of this Order is served on counsel
 18 for such party, files an application for relief from this Order or any provision herein and this
 19 Court deems it appropriate to grant such application.

20 9. During the pendency of this litigation, or until further order of this Court, the
 21 parties shall take reasonable steps to preserve all documents within their possession, custody or
 22 control, including computer-generated and stored information and materials such as
 23 computerized data and electronic mail, containing information that is relevant to or which may
 24 lead to discovery of information relevant to the subject matter of the pending litigation.

25 **IV. APPOINTMENT OF LEAD PLAINTIFF AND LEAD PLAINTIFF'S COUNSEL**

26 10. The Court determines that Southern constitutes the "most adequate plaintiff"

1 pursuant to § 21D(a)(3)(B) of the Securities Exchange Act of 1934 (“Exchange Act”) and
2 appoints Southern as Lead Plaintiff in this action.

3 11. Lead Plaintiff, pursuant to § 21D(a)(3)(B) of the Exchange Act, has selected and
4 retained Lowey Dannenberg Bemporad Selinger & Cohen, P.C., as counsel to represent the
5 Class, and the Court approves said counsel as lead counsel.

6 IT IS SO ORDERED.

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8 DATED: _____

9 THE HONORABLE PHYLLIS J. HAMILTON
10 UNITED STATES DISTRICT JUDGE
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